

*Denne meldingen til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS*

**To the bondholders in:**

**ISIN NO 001 0741549 – INSR ASA NOK 75,000,000 FRN SUBORDINATED CALLABLE BOND ISSUE 2015/2025**

**INSR ASA NO0012719139 - Interest claim due 3 October 2022 under NO0010741549**

Oslo, 15 December 2022

### **CONVERSION OF INTEREST CLAIM TO SHARES**

Nordic Trustee AS has been appointed as bond trustee (the "**Bond Trustee**") for the bondholders (the "**Bondholders**") in the abovementioned bond issue with ISIN NO 0010741549 (the "**Bond Issue**" or the "**Bonds**") with Insr ASA (formerly Insr Insurance Group ASA) as issuer (the "**Issuer**").

Capitalised terms used in this letter shall have the same meanings ascribed to them in the bond terms to the Bond Issue originally dated 29 June 2015 and made between the Issuer and the Bond Trustee.

In accordance with the resolutions passed in the Bondholder's Meeting held on 29 September 2022, the Issuer has notified the Bond Trustee of the conversion into shares (with ISIN NO NO0010593544) of all interest payable on the Bonds on the Interest Payment Date in October 2022. Such interest amount (which is not interest-bearing) has been outstanding under separate ISIN NO0012719139. The conversion will be carried out as follows:

<b>Conversion amount:</b>	NOK 1,588,700
<b>Conversion price:</b>	NOK 0.07 per share
<b>Record date:</b>	15 December 2022
<b>Conversion Date (VPS):</b>	19 December 2022

The shares are distributed *pro rata* (subject to rounding) to the Bondholders.

Yours faithfully,  
**Nordic Trustee AS**

Jørgen Andersen